



LDM *PM*

RESOLUTION NO. 24 - 2015

SUPPORTING Grandin Company LTD in its efforts to receive Ohio Historic Preservation Tax Credits for the rehabilitation of the Strietmann Bakery Building, located at 221-235 West Twelfth Street in Over-the-Rhine, which is a priority initiative for future development in the community and is consistent with the Over-the-Rhine and downtown Cincinnati strategic plans and Plan Cincinnati and is in line with the commitment of the City of Cincinnati and Grandin Company LTD, doing business as Grandin Properties, to revitalize Over-the-Rhine.

WHEREAS, Grandin Properties has a contract to purchase the Strietmann Bakery Building, located at 221-235 West Twelfth Street, from current owner CW Realty Investments LLC, with the parties scheduled to execute the contract in June 2015; and

WHEREAS, Grandin Properties and CW Realty Investments LLC intend to apply to the Ohio Department of Development for Ohio State Historic Preservation Tax Credits to support rehabilitation of the Strietmann Bakery Building; and

WHEREAS, the Strietmann Bakery Building provided commercial space for the neighborhood starting in about 1906 but has been vacant for decades and is in dire need of rehabilitation; and

WHEREAS, the Strietmann Bakery Building contains nearly 100,000 square feet and, once rehabilitated, will be a marketable addition to the business district of Over-the-Rhine; and

WHEREAS, it is City Council's intent to assist Grandin Properties and CW Realty Investments LLC in receiving additional outside resources to fund this important project; and

WHEREAS, the Ohio Department of Development has an Ohio State Historic Preservation Tax Credit program which awards additional points within its scoring system to projects that are consistent with local government strategic plans; and

WHEREAS, City Council believes that the redevelopment of the Strietmann Bakery Building is consistent with both the Over-the-Rhine and the downtown strategic plans and is in line with the commitment of the City of Cincinnati, CW Realty Investments LLC, and Grandin Properties to revitalize Over-the-Rhine; and

WHEREAS, City Council finds that this project is in accordance with Plan Cincinnati, including the second guiding policy principle to build on the City's assets, as described on page 75; the first guiding geographic principal to focus revitalization on existing centers of activity, as described on page 86; and the "Sustain" goal, to preserve the City's built history, as described on page 197; now, therefore,

BE IT RESOLVED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the Mayor and the Council of the City of Cincinnati hereby support Grandin Properties and CW Realty Investments LLC in their efforts to receive Ohio State Historic Preservation Tax Credits for the renovation of the Strietmann Bakery Building, which is consistent with the Over-the-Rhine and the downtown Cincinnati strategic plans and Plan Cincinnati and is in line with the commitment of the City of Cincinnati, CW Realty Investments LLC, and Grandin Properties to revitalize Over-the-Rhine.

Section 2. That this resolution be spread upon the minutes of Council and that copies be sent to Grandin Properties and to Mr. Nathaniel Kaelin, Ohio Historic Preservation Tax Credit Program Coordinator for the Office of Redevelopment of the Ohio Development Services Agency.

Passed: March 25, 2015

Attest: [Signature]
Clerk

[Signature]
Mayor

Submitted by Councilmember P.G. Sittenfeld